

WHAT HAPPENS TO MY BENEFITS AFTER I END EMPLOYMENT WITH LEWIS & CLARK COLLEGE?

Health and Dental Insurance

Medical and dental coverage ends on the last day of the month in which your employment ends. COBRA enrollment forms will be mailed to your home for you to complete and return if you would like to continue your health or dental coverage. You and/or your covered dependents can continue your coverage for up to 18 months after termination. You will be responsible for the *full* premium plus a 2% administrative fee. You have 60 days from the benefit termination date in which to elect COBRA continuation. If you do not elect COBRA benefits within 60 days of that date, your rights to continue this coverage will end.

Monthly COBRA Premiums (Effective April 1, 2011 - March 31, 2012)

	Pioneer Medical	Kaiser Medical	Pioneer Dental	Willamette Dental	Kaiser Dental
One Party	\$567.84	\$418.94	\$53.91	\$41.51	\$51.02
Two Party	\$1,135.85	\$837.89	\$107.85	\$83.03	\$102.05
Family	\$1,585.13	\$1,173.05	\$150.98	\$124.90	\$142.86

Life Insurance

Your life insurance coverage ends on the last day of the month in which your employment ends. You have the option to convert your group life insurance and supplemental life insurance coverage to an individual policy by submitting an application and paying the first premium within 31 days of the end of your coverage. Proof of health is not required. Information regarding this will be sent to you with your COBRA enrollment forms.

Long Term Disability Coverage

Your long-term disability coverage ends on the last day of the month in which your employment ends. This coverage does not have a conversion option.

Accessing Your Retirement Funds

When you end employment with the College, please call TIAA-CREF at 1-800-842-2776 to discuss your distribution options with a plan representative. You have several options to manage the funds on your retirement accounts, including:

1. You may leave your money with TIAA-CREF indefinitely.
2. Roll the funds into an IRA.
3. Roll the funds into another tax-deferred retirement plan, such as a 403(b), 401(k) or 457(b). Call TIAA-CREF at 1-800-842-2776 or [go online](#) to request a cash withdrawal form. Please complete the form and be sure to put the details of your new account with your new retirement plan information in the rollover section. You may skip the employer authorization section, as the Human Resource Office will have already updated your information with TIAA-CREF online. Return your form back to TIAA-CREF and they will work with your new retirement plan for the rest of the transfer.
4. Make a cash withdrawal within 120 days of your termination date. There will be a 10-12.5% penalty incurred and 20% withheld if you are under 59 ½ for federal taxes at the time of withdrawal. State income taxes would also be applicable.

If you are planning to retire please contact the Human Resource Office at 503-768-6235 or hr@lclark.edu to schedule an appointment. We are happy to speak with you about the details of your retirement benefits. In advance of your meeting, we recommend the following information for your review.

[TIAA-CREF Web Seminar - Choosing Income: One Year Until Retirement](#)

[Living Well In Retirement - Resources & Tools](#)

Flexible Spending Accounts

Upon your final day of employment, your participation in the Health Flexible Spending Account will cease, and no further salary redirection contributions will be contributed on your behalf, unless you choose to continue participation by continuing on an *after-tax basis* through COBRA. However, you will be able to submit claims for health care expenses that were incurred before the end of your employment.

You will still be able to request reimbursement for qualifying dependent care expenses for the remainder of the Plan Year from the balance remaining in your dependent care account at the time of termination of employment. However, no further salary redirection contributions will be made on your behalf after you terminate. You must submit claims within 90 days after the end of the Plan Year in which termination occurs.

Long Term Care

If you and/or your spouse are currently enrolled in long-term care, please contact John Hancock directly at 888-999-2072 to continue the coverage through direct billing.

Vacation and Sick Leave

Vacation pay will be paid out to you on your final paycheck, assuming all final paperwork has been submitted by your department. You are not paid out for unused sick leave.

Parking

Contact the Parking and Transportation Office at 768-7857 regarding your parking permit or van pool.

Unemployment

To file for unemployment benefits, please see <http://www.oregon.gov/EMPLOY/UI/index.shtml> or contact your Unemployment Insurance office. For Portland, the toll free number is 877-877-1781 or address is PO Box 14135, Salem, OR 97309.

Questions?

Contact the Office of Human Resources at hr@lclark.edu or 503-768-6235. For assistance with any benefit elections please visit the [benefits website](#). You can also set up an individual consultation with a Benefit Specialist to go over your coverage and options.